



LOUISVILLE & NASHVILLE RAILROAD COMPANY

908 W. BROADWAY • LOUISVILLE, KENTUCKY 40203

TELEPHONE (502) 587-5235

RECORDATION NO. 9662-6 Filed 1425

NOV 30 1979 -B 45 /M

INTERSTATE COMMERCE COMMISSION

LAW DEPARTMENT

November 21, 1979

DAVID M. YEARWOOD
GENERAL ATTORNEY

Ms. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, D. C. 20423

9-334A024

Date NOV 30 1979

Fee \$ 10.00

Dear Madam Secretary:

ICC Washington, D. C.

There is transmitted to you herewith for filing and recordation, pursuant to 49 U.S.C. Section 11303, duly executed counterparts of an Agreement of Partial Release dated as of September 15, 1979 between The Liberty National Leasing Company, whose address is 416 West Jefferson Street, Louisville, Kentucky 40202, and Morgan Guaranty Trust Company of New York, as Trustee and as Agent, whose address is 9 West 57th Street, New York, New York 10019.

By this Agreement of Partial Release, The Liberty National Leasing Company and Morgan Guaranty Trust Company of New York, as Trustee and as Agent, released six 70-ton open top hopper cars bearing the Louisville and Nashville Railroad Company's road numbers 154733, 155054, 155061, 155180, 155231, and 155245 from the Conditional Sale Agreement and Lease of Railroad Equipment dated July 15, 1978 which were filed and recorded with the Interstate Commerce Commission on August 29, 1978, and assigned Recordation Nos. 9662 and 9662-B, respectively.

Attached hereto is a draft in the amount of \$10 payable to the Treasurer of the United States covering the prescribed recordation fee for said Agreement.

This letter of transmittal is signed by an officer of Louisville and Nashville Railroad Company designated for the purpose hereof who has knowledge of the matters set forth herein.

RECORDED
NOV 30 1979
I.C.C.
RECORDATION BR.

After recordation, please return the recorded counterparts of said Agreement to:

Mr. David M. Yearwood
General Attorney
Louisville and Nashville Railroad Company
908 West Broadway
Louisville, Kentucky 40203

Respectfully yours,

Louisville and Nashville Railroad Company

By David M. Yearwood
David M. Yearwood
General Attorney

Attachment

AGREEMENT OF PARTIAL RELEASE dated as of September 15, 1979
between The Liberty National Leasing Company and Morgan Guaranty Trust
Company of New York, as Trustee and as Agent.

WITNESSETH:

WHEREAS, by a Conditional Sale Agreement dated as of July 15, 1978 (hereinafter called the Conditional Sale Agreement) between Louisville and Nashville Railroad Company and The Liberty National Leasing Company, the Louisville and Nashville Railroad Company agreed to sell and deliver to The Liberty National Leasing Company the used railroad equipment described in Annex A thereto (hereinafter called the Equipment);

WHEREAS, by a Lease of Railroad Equipment dated as of July 15, 1978 (hereinafter called the Lease) between The Liberty National Leasing Company (therein and hereinafter called the Lessor) and Louisville and Nashville Railroad Company (hereinafter called the Lessee), the Lessor leased the Equipment to the Lessee;

WHEREAS, by an Agreement and Assignment dated as of July 15, 1978 (hereinafter called the Assignment), Louisville and Nashville Railroad Company assigned all its right, title and interest in and to the Equipment and Conditional Sale Agreement (except certain rights expressly excluded) to Morgan Guaranty Trust Company of New York, as Trustee of a Commingled Pension Trust and as Agent for various institutional investors (hereinafter called the Assignee);

WHEREAS, by an Assignment of Lease and Agreement dated as of July 15, 1978 (hereinafter called the Lease Assignment), the Lessor

assigned all its right, title and interest under the Lease to the Assignee;

WHEREAS, the Conditional Sale Agreement, Assignment, Lease and Lease Assignment were filed and recorded with the Interstate Commerce Commission, pursuant to Section 20c of the Interstate Commerce Act, on August 29, 1978, and assigned Recordation Nos. 9662, 9662-A, 9662-B and 9662-C, respectively;

WHEREAS, six (6) 70-ton open top hopper cars bearing Lessee's road numbers 154733, 155054, 155061, 155180, 155231 and 155245 (said cars being hereinafter called the Casualty Units), subject to the Conditional Sale Agreement and Lease, have suffered Casualty Occurrences;

WHEREAS, the Lessee has paid to the Lessor, pursuant to Section 7 of the Lease, the Casualty Value of the Casualty Units;

WHEREAS, the Lessor has paid to the Assignee, pursuant to Article 7 of the Conditional Sale Agreement, the Casualty Value of the Casualty Units;

WHEREAS, the Lessor is entitled to receive from the Assignee this instrument confirming passage to the Lessor of the Assignee's interest in the Casualty Units and the release of the Casualty Units from the terms and conditions of the Conditional Sale Agreement; and

WHEREAS, the Lessee is entitled to receive from the Lessor this instrument confirming passage to the Lessee of the Lessor's and the Assignee's interests in the Casualty Units and the release of the Casualty Units from the terms and conditions of the Lease;

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows:

The Assignee does hereby bargain, sell, assign, transfer and set over to the Lessor its interest in the Casualty Units and does hereby release the Casualty Units from the terms and conditions of the Conditional Sale Agreement.

The Assignee and the Lessor do hereby bargain, sell, assign, transfer and set over to the Lessee their interests in the Casualty Units and do hereby release the Casualty Units from the terms and conditions of the Lease.

This instrument may be executed in two or more counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date first above written.

MORGAN GUARANTY TRUST COMPANY OF NEW YORK,
as Trustee and as Agent

By


Assistant Vice President
Gerald H. Osterberg

(Corporate Seal)

ATTEST:


Assistant Secretary

THE LIBERTY NATIONAL LEASING COMPANY

By

~~Assistant~~ Vice President

(Corporate Seal)

ATTEST:

Assistant Secretary

STATE OF NEW YORK)

) SS:

COUNTY OF NEW YORK)

On this 9 day of October, 1979, before me personally appeared Gerald H. Osterberg, to me personally known, who, being by me duly sworn, says that he is Assistant Vice President of Morgan Guaranty Trust Company of New York, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My Commission expires

(Notarial Seal)

PAULINE M. OCCHIPINTI
NOTARY PUBLIC, State of New York
No. 24-4650530

Qualified in Kings County
Certificate filed in New York County
Commission Expires March 30, 1981

COMMONWEALTH OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)

On this 4th day of October, 1979, before me personally appeared J. E. Vittitow, to me personally known, who, being by me duly sworn, says that he is Vice President of The Liberty National Leasing Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Robert W. Henderson

Notary Public

Notary Public, State at Large, Ky.

My Commission expires My commission expires June 26, 1983.

(Notarial Seal)

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

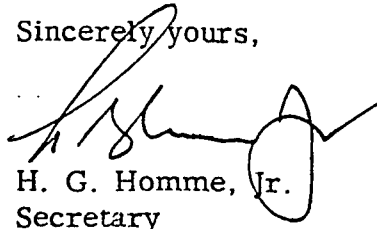
Mr. David Yearwood
General Attorney
Louisville and Nashville RR Co.
908 West Broadway
Louisville, Kentucky 40203

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C.

11303, on 11/30/79 at 10:45AM, and assigned recordation number(s). 9662-G

Sincerely yours,



H. G. Homme, Jr.
Secretary

Enclosure(s)

SE-30
(3/79)